

D&F  
C/F

IN RE: HOLOCAUST VICTIM ASSETS  
LITIGATION

**FILED**  
IN CLERK'S OFFICE  
U.S. DISTRICT COURT, E.D. N.Y.  
Case No. CV 96-4849 (ERK)(MDG)  
(Consolidated with CV 96-5161  
and CV 97-461)

★ MAY 15 2006 ★

This Document Relates to: All Cases

MEMORANDUM & ORDER

BROOKLYN OFFICE

X

**MEMORANDUM & ORDER APPROVING SET 97: 18 AWARDS, 4 AWARD AMENDMENTS  
AND 22 AWARD DENIALS CERTIFIED BY THE CLAIMS RESOLUTION TRIBUNAL  
PURSUANT TO ARTICLE 31(2) OF THE RULES GOVERNING THE CLAIMS RESOLUTION  
PROCESS AND AUTHORIZING PAYMENT FROM THE SETTLEMENT FUND**

KORMAN, C.J.:

As provided under the Settlement Agreement, and in accordance with the procedures established in the December 8, 2000 Memorandum & Order and in the Distribution Plan, Special Master Helen B. Junz, appointed by the Court to supervise the Claims Resolution Process with Special Master Michael Bradfield, is hereby requesting the Court's approval, pursuant to Article 31(2) of the Rules, of 18 Awards listed in Annex A, 4 Award Amendments listed in Annex B and of 22 Award Denials listed in Annex C to this Order, which have been certified by the Claims Resolution Tribunal (the "CRT") and the resources to pay these Awards and Award Amendments through funds to be deposited in the Swiss Banks Settlement-Dormant Accounts-Payment Account from the Settlement Fund. The total amount of these 18 Awards and 4 Award Amendments is US\$ 4,208,918.55 (SF 5,219,059.00 converted at a rate of 1.24 Swiss Francs per U.S. Dollar).

If the Court approves the ninety-seventh set and any previously submitted, but not yet approved sets, a total of 3,542<sup>1</sup> accounts with a current value of US\$ 313,752,785.58, will have been approved for documented awards thus far under CRT I and CRT II combined. Under CRT II alone, including the Awards submitted with this letter, a total of 2,029 Awards for 3,335 accounts totaling US\$ 295,568,293.58 will have been made to Victims or Targets of Nazi Persecution making up the

<sup>1</sup> One account is a deposit held by a non-bank custodian included in Set 96, see *In re Heinrich Israel*.

Deposited Assets Class, with the average Award amounting to US\$ 134,964.48.<sup>2</sup> Under CRT I, which took place from 1997 through 2000, 207 accounts, with a value of US\$ \$18,184,492 million, were awarded as accounts belonging to Victims of Nazi Persecution.

Furthermore, a total of 859 Certified Denials will have been approved under CRT II. In 773 of these 859 Denials, the CRT concluded that the Claimant was not able to identify his or her relative as the Account Owner, in 61 cases the CRT concluded that the Account Owner closed the account and received the proceeds him/her self, in 20 cases the CRT determined that the Claimant was not entitled to the Account Owner's account, and in 5 cases the CRT determined that the evidence submitted was insufficient to support the existence of a bank account belonging to the Claimed Account Owner.

Finally, the Court has approved to date 2,105 plausible undocumented awards for a total of US\$ 10,525,000.00.

This brings the total for documented and undocumented awards to US\$ 324,277,785.58.

As set forth in the Awards and as required by Article 31(3) of the Rules, the Certified Awards and the Certified Award Amendments shall be paid in full by the Special Masters after approval of such Awards by the Court.

Therefore, it is hereby

ORDERED that the attached 18 Awards and 4 Award Amendments are hereby approved for payment pursuant to Article 31(2) of the Rules;

ORDERED that for the payment of these 18 Awards and 4 Award Amendments certified by the CRT and approved by the Court, the Signatories of the Settlement Fund are hereby directed to transfer immediately US\$ 4,208,918.55 from the Settlement Fund to the Swiss Banks Settlement-Dormant Accounts-Payment Account; and

ORDERED that the attached 22 Award Denials are hereby approved for release to the relevant Claimants.

---

<sup>2</sup> Because the size of the Batch 75 award made it an outlier that would have skewed the results, it was not included in the calculation of the average values.

It is further ordered that the Special Masters shall provide the Court with the name and address of every class member receiving an Award, Award Amendment or Award Denial, which information shall be filed with the Court under seal.

I will issue additional orders approving Awards certified by the CRT and transferring further sums from the Settlement Fund as the CRT certifies them to this Court.

Dated:      Brooklyn, New York  
             May 2, 2006

SO ORDERED:

s/Edward R. Korman

Edward R. Korman  
United States District Judge